

The Augusta Coin Club Meets on the 3<sup>rd</sup> Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

## The Augusta Coin Club since 1959

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**2<sup>nd</sup> V.P. Tommy Rhoden**  
**Sec. John T. Attaway**  
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**Sgt. in Arms: Bryan Hoyt**



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Volume 23, Number 5

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

May, 2023

**Our next meeting is Thursday, May 18, 2023, early arrivals from 6:00 PM**

## Collecting the U.S. Coins of 1913

### Club Meeting Calendar for 2023

Jan. 19	<b>May 18</b>	Sep. 21
Feb. 16	June 15	Oct. 19
Mar. 16	July 20	Nov. 16
Apr. 20	Aug. 17	Dec. 21

### An interesting little "Gem"



**An 1885 three-cent nickel graded Proof-65 CAM by NGC**  
[Magnify to 150% or enlarge page to fill monitor screen to view details.]

The copper nickel three-cent piece was released in 1865 to put low value coinage back into circulation due to the hoarding that went on during the Civil War. The new coin was the same size as the silver Liberty Seated dime but with the large Roman III placed on the reverse the 3 cent nickel was never confused with the dime. The 3c copper nickel coin was designed by James B. Longacre, our fourth Chief Mint engraver and released in 1865 with a huge mintage of 11,382,000, the highest of the series. The large mintages would continue to be struck but in a downward fashion through 1876 which by then, only 162,000 were coined. In 1877 & '78 a small number of proof coins were produced and in 1879; just 38,000 business strikes were intended for circulation. With the exception of 1881--when 1,077,000 three cent nickel pieces were coined--all of the remaining dates intended for circulation thru 1889--the end of the series--had small mintages no higher than 36,601.

In 1885, only 1,000 three cent pieces were struck for circulation, the lowest in the series, so today's collectors opt for the 1885 proof issue due to its higher mintage of 3,790, since proofs seldom enter circulation. The little "gem" graded MS-65 shown at the top of the column retails for \$600 but a regular business strike in the same grade is currently priced at **\$10,000**. Why would a moderate income collector pay the \$600? It was the final denomination needed to complete one's **1885** year set.

### Collecting the U.S. Coins of 1913 (Excluding gold)

By Arno Safran



**The obverses of a 1913 U.S. date set, (sans gold)**

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

1913 is a fascinating year in U.S. coinage. A new nickel type--created by James Earl Fraser--replaced the Liberty Head nickel with two transitional sub-types. [Six years later, in 1919, a 1913 Liberty Head proof nickel was displayed at a coin club meeting in Chicago followed by four more the following year which would turn out to become five of the great rarities in U.S. coinage along with the possible existence of an unsolved crime.]

Getting back to 1913, the Philadelphia Mint--which usually struck the most coins annually--would produce the lowest number of Barber half-dollars in 1913, 1914 and 1915 before the type was replaced in 1916 with the **Walking Liberty half-dollar**, and finally, the **third extreme rarity of the Barber quarter series, the 1913-S**, was struck with the lowest mintage of the that series although it would not become as scarce as the 1901-S quarter. In 1913, Woodrow Wilson was in his first full year as the 28th president of the United States.



**Woodrow Wilson**

(Continued on page 2, column 1)

## Collecting the U.S. Coins of 1913 (Excluding gold)

(Continued from page 1, column 2)



The reverses of a 1913 U.S. date set, (sans gold)

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

In 1913, our coinage consisted of the Lincoln cent, the new Buffalo nickel, the Barber dime, quarter and half-dollar--no Morgan dollars--having being discontinued after 1904, the incused Indian Head \$2.50 quarter eagle, and \$5.00 half-eagle designed Bela Lyon Pratt, and Augustus Saint-Gaudens' Indian Head \$10.00 gold eagle and magnificent Striding Liberty \$20.00 gold piece; the latter four to be discussed at another time since during that period one could hardly afford to use these larger denominations which were mostly used as "specie" backing big business's commercial investments.



A 1913 Lincoln cent graded MS-63 Red-Brown

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

In 1913, the Philadelphia Mint struck 76,532,352 Lincoln cents, the most by the three mints. During its first five years, the Denver Mint produced no cents until 1911 but in 1913, they struck 15,804,000 while the San Francisco mint, only coined 6,101,000. As a result, Lincoln cents struck by the Philadelphia Mint during the early 20<sup>th</sup> century are usually less costly than those coined at the branch mints.

According to the recently released 2024 *Red Book*, the retail value for one a 1913-P Lincoln cent certified MS-63 Red-Brown like the one shown above is currently listed at **\$65.00**.

While paying \$65.00 for a BU 1913 Lincoln cent may seem pricey considering how low a cent's value is today, it is this very reason why cents were used far more heavily back then because a "penny" had so much more purchasing power. As for the prices for one graded **MS-63 Brown**, recent sales at auctions are closer to **\$45.00**. A 1913-P cent graded **MS-63 full Red** is much scarcer and is currently retailing for **\$165**. However, recent auctions prices average closer to the **\$100** mark.



1913 Buffalo nickels Certified MS-65, left, MS-64, right

Type 1, Bison on mound, Type 2, Bison on exergue

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

When it comes to the 1913 Buffalo nickel type, as with the **Shield and Liberty Head** nickels struck before it, once more, **two different sub-types** were produced in their **first year**; in this case the switch over from the **Type 1 Bison standing on the mound** with the denomination five cents above the surface of the coin followed soon after with the **Type 2** variation showing **the Bison on an exergue**, with **FIVE CENTS** recessed under the mound thereby protecting the lower portion from wearing out to rapidly. As first year issues the new coin was saved somewhat with the Philadelphia Mint specimens grading MS-64 and MS-65 being far less expensive than either the Denver or the San Francisco mint pieces. Both 1913 first year type nickels were acquired at a reasonable price by the author at the Georgia Numismatic Association Convention held at the Dalton, GA Convention Center back in April, 20, 2013.



A 1913 Barber Liberty Head dime graded MS-63

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

In 1913, the Barber Liberty Head type dime was struck at just two of the three mints then in operation; a whopping **19,760,000** at the Philadelphia Mint, the fourth highest of the series and just **510,000** at the San Francisco facility; the second lowest of the series **with none coined at Denver that year**. Needless to say, the price differential between acquiring a 1913 dime from the Philadelphia Mint and San Francisco facility is enormous; **\$200** for a 1913-P certified MS-63 as opposed to **\$1,300** for one struck at the San Francisco Mint in the same grade. On the lower end of the spectrum, a 1913-P Barber dime graded **Good-4** would sell for just \$5.50 today compared with a 1913-S specimen priced at \$40.00. The Good 4 would look a lot like the Barber coinage that was still around in low grades before the Coinage Act of 1965 when one could occasionally come across those kinds of coins still in circulation. To the young back then, the "Barber coins" looked "ghostly old".

When studying the Barber Liberty Head dime design, there are differences between the smaller denomination and the two higher Barber Liberty Head quarter and half-dollar types. While the central design showing Barber's concept of the Bust of the allegorical figure, Miss Liberty to be the same on all three coins, the Legend, **UNITED STATES OF AMERICA** circles around the obverse on the dime instead of the thirteen stars which appear on the obverses of the quarter and half-dollar. The Barber dime's reverse displays the same wreath that appeared on the Liberty Seated dime.

(Continued on page 3, column 1)



## Collecting the U.S. Coins of 1913 (excluding gold)

(Continued from page 2, column 2)



**A 1913 Barber quarter graded MS-62 by ICG**

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

In 1913, the Philadelphia Mint struck only 484,000 quarters compared with 1,450,800 for the 1913-D while the 1913-S, with only 40,000 is one of the three top rarities of the Barber quarter series that includes the 1896-S with 188,389 struck, the famed 1901-S with only 72,664 produced and the ore-mentioned 1913-S although not as rare as the 1901-S. As for the 1913-P issue, it is considered quite scarce despite its larger mintage than the 1913-S. While each of the three are well beyond most ardent collector's resources, the scarce 1913-P quarter is within the grasp of collectors on a moderate budget and is recognized as the key date of the Barber quarters struck at the Philadelphia Mint.

The coin shown above was acquired years ago at an ANA annual summer convention held in the Baltimore Convention Center away back in July 30, 1993. It is well struck and attractively toned.



**A 1913 Barber Liberty Head half-dollar graded XF-40 by seller**

[Magnify to 150% or enlarge page to fill monitor screen to view details.]

Like the 1913 quarter, the Philadelphia Mint struck extremely low mint ages for the 1913 Liberty Head half-dollar as well with just 188,000 being coined that year. In fact, it had the third lowest message of all Liberty Head halves including the branch mints. Despite that, there are at least eight to ten other Barber halves, usually from branch mints with higher mintages that are scarcer and more expensive then the 1913-P half. The author acquired the coin as shown above "raw:" (i.e. uncertified) away back in January of 1990. It was graded XF-40 by the dealer and it cost only **\$250** at that time. In 2013, he sent the coin in for certification and somewhat miraculously, PCGS certified it as an AU-53 grade which is currently retailing for **\$1,750**. The author couldn't believe it so he decided to go into his Safe Deposit Box to examine the coin and was amazed at how correct the PCGS graders were since the coin actually looked sharper than it did uncertified. Over the years the author has had it, he tried to fine another example certified from AU-58 thru MS -63 and has yet to find one.



**A 1913 Year set of U.S. coins (excluding gold)**



**The same 1913 Barber half-dollar certified AU-53 by PCGS**  
Magnify to 150% or enlarge page to fill monitor screen to view details.]

## The Purchasing Power of the Coins of 1913, sans gold

A cent had the purchasing power of 28¢.

A nickel had the purchasing power of \$1.41

A dime had the purchasing power of \$2.82

A quarter had the purchasing power of \$7.06

A half-dollar had the purchasing power of \$14.10

The 1913 U.S. coin set was an interesting challenge for the author. With the exception of the quarter and half-dollar-- which were both difficult to acquire due to their low mintages-- the cent, nickel and dime were relatively easy to find at fairly low prices. Repetitiously, the photo of the 1913 Barber half-dollar on the left column shown "raw" appears flatter to the eye and more like an XF-40 compared with same coin shown in the slab which when held in the hand looks more like an AU-53. In the 33 years the author has had the coin in his collection; it has risen in value from \$250 to \$1,750! "C'est la vie!"

### Grading choices in Numismatic Books & Mags Questionable

Based on the current Sheldon grading system; coin grades are numbered from 1 to 70, with their sir-names chosen beginning with Poor one to **Mint State-70**. The difficulty coin books and coin magazines have is deciding which grades to include and which to leave out with the result that certain key grades that are more important than others are missing. Directly below is the complete number of grading levels. Due to the lack of space, the Red Book uses only the seven **darker** listings.

Poor-1, Fair-2, Good-3 & 4, Very Good-8 & 10, Fine-12-15, Very Fine, 20-25, 30 & 35, Extra Fine-40-45, AU for About or Almost Uncirculated, **AU-50-53-55, & 58**, Uncirculated or **B.U: MS-60, 61, 62, MS-63, 64, 65, 66, 67, 68, 69 & 70**.

The problem is that many of the grades shown are omitted. For example, early U.S. coins, especially the copper large cents struck from 1793 thru 1814 are much rarer than the later Coronet series and deserve attention to the lower graded columns that appear in the **Red Book** which begin with **AG-3 Good 4 and VG-8** but most of the Coronet types from 1816 onward thru the Mature Head types are far more common where the attention should shift to the middle grades starting from **Fine-12 thru VF-20, 30, 35, 40 & 45**.

With the silver issues, the coins struck from 1794 thru 1807 tend to be rare to scarce but by 1815, some of the Capped Bust quarters are much scarcer than the multi-million Bust halves that were struck thru 1836 when there are numerous situations where the VF-20 only grades won't work especially with such grades as the **VF 25, 30 and the VF-35** that are continually left out.



An 1824/2 Capped Bust quarter graded VF-35 by PCGS

More often than not, a Liberty Seated quarter for example graded as high as XF-40 appears spotty while an example certified XF-45 is usually far more desirable, yet the **XF-45** grade is not used by the Red Book. Regarding the **Barber Liberty Head series, coins graded Fine thru XF-45 are scarce because they circulated more heavily** while those graded **AU-58 thru MS-64 are available for a price** because they were saved as family heirlooms by the wealthy, yet the **Red Book** maintains the MS-60 grade since it represents the first level of the uncirculated grades. The problem with that rationale is that, coins graded MS-60 are usually hideous where BU means "But Ugly" while the title meant originally **Beautifully Uncirculated** which applies more to **MS-64** a grade that is too often omitted.



A 1904 Barber quarter graded MS-64 by PCGS

What the writer is suggesting then is for the **Red Book** and similar numismatic books and magazines **maintain the seven columns** but choose the grades that attract the majority of knowledgeable collectors.

### Augusta Coin Club holding Spring Coin Show



Part of the Bourse at an Augusta Coin Club show

Each year since 2003, our Coin Club has been holding a show in May and in November and this year is no different. **On May 19<sup>th</sup> & 20<sup>th</sup> a Friday and Saturday**, the Augusta Coin Club will be holding its semi-annual coin and collectibles show at **the Columbia Expo Center**, located off-Exit 190 on I-20, the main Grovetown Exit on the highway. There are plenty of parking spaces and there is no charge. On Friday, the show is open from 9:00 AM to 5:00 PM and on Saturday, from 9:00 to 3:00 PM. If you have read a number of the newsletter editor's articles, many of the coins that have been displayed were the result of his attending the two seasonal shows. Actually, there is literary something for everybody. In addition to U.S. coins there are dealers set up with Foreign and ancient coins, also paper money from the past and from different countries; tokens and medals and more modern U.S. coinage including year sets, proof sets, and beautiful commemoratives. The area is filled with various restaurants for lunch.

### AUGUSTA COIN CLUB, INC.

#### MINUTES OF MEETING

April 20, 2023

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Shelby Plooster. We had 41 members present.

#### Secretary's Report:

The March 16, 2023 minutes were not read. A copy is kept on file.

#### Treasurer's Report:

The Treasurer's Report was sent by email by Stacey Plooster. We have \$9,461.03 deposited in the checking account.

#### Prize Winners:

Tom Burke won a 2023 Silver Eagle. Winner of the 50/50 raffle was Bryan Hoyt. He won \$50.00.

**Our Spring Coin Show May 19 (Friday) and May 20 (Saturday) 2023, Steve Nix - Bourse Chairman.**

Our Spring Coin Show will be held at the Columbia County Exhibition Center.

(Our Club Minutes is continued on page 5, column 1)



## Augusta Coin Club Minutes from the April, 20, 2023 meeting (Continued from the previous page)

The Convention center is located at the Grovetown Walmart at off Exit 190 of I-20. The dealers can set up on Thursday night from 4 pm to 8 pm.

Mr. Sammy Lucky provided our post cards that we will be mailed. Thank you Mr. Lucky! Steve reported 73 tables are sold.

### Show and Tells:

Steve Nix displayed a 2000 Library of Congress \$10 Bimetallic Gold and Platinum Coin Commemorate 200th Anniversary of the Library of Congress.

### The Program:

Charles White gave a program on "The Henning Nickel, the Frith Nickel and the Black Beauty Nickel."

### The HENNING NICKEL:

In the mid-1950s, Frances Henning of Erial, New Jersey minted **counterfeit nickels** that were not silver and were dated 1939, 1944, 1946, 1947 and 1955. The big mistake he made was that the 1944 nickel did not have the large mint-mark on the upper portion of the reverse of the coin. Henning also counterfeited five-dollar bills as well. Henning produced \$27,000 of face amount of fake nickels losing about \$2000.

### The FRITH NICKEL:

The Frith nickel is the rarest nickel ever. The nickel was discovered in 1961 by Mr. Ken Frith and is the only one found. The Frith nickel coin is dated 1942-S and is made of pre-war copper/nickel composite. All other war nickels are made of copper, silver and manganese. The other major difference is that the S mint mark is located at the right of Monticello instead of on top of the dome.

### The BLACK BEAUTY NICKEL:

Charles White explained that the so-called Black Beauty nickels are made when the metal that is used to cut the planchets overheats until it causes the nickel and copper inside to diffuse into two distinct layers instead of the mix with the nickel top layer. The copper becomes the top layer and the entire nickel becomes black.

Club President Shelby Plooster gave Charles a certificate for his fine program.

## Our 2022 Augusta Coin Club Medallion:



The 21-22 Augusta Coin Club Medallion struck in Antique Bronze

The winning choice of our 2023 Augusta Medallion was the Gertrude Herbert Institute of Art (1818). It will be struck in copper, antique bronze and silver wash and priced at \$15.00 each. The medallion is available. The membership should consider buying the medallions which support the club. We will vote on our 2023 club medallion soon.

### Old Business:

Perfect attendance for the 2023 has been reinstated. Our 2024 Red books are now available and are on sale. The price is \$10.00 for wire bound and \$12.00 for hard bound copies.

Anyone that gives a program will be eligible for a drawing for a one-tenth gold coin. Program presenters will qualify for a drawing for a one-tenth Gold Eagle in December. Kathy Leaphart was selling raffle tickets for the Midland Club in Columbia, SC to raise money for a headstone for Hettie Anderson. Ms. Anderson modeled for the sculptor Augustus Saint-Gaudens 20-dollar gold coin. The drawing will be the week of Hettie Anderson's dedication in June 2023 at the Midlands Coin Club. The prize is a one-oz quarter gold coin.

### Coin Shows

Midland Coin Show	May 5-6
2023	Columbia, SC
Atlanta Monthly Show	May 7, 2023
Marietta, Ga	
Augusta Coin Show	May 19-20,
2023	Grovetown, Ga

### Our Monthly Coin Club Auction:

Glenn Sanders ran the auction (10 lots). John Mason and Everett Price delivered the goods as the Auction was carried on therefore speeding the auction up. Bids recorder was Tommy Rhoden.

*Respectively Submitted,  
John Thomas Attaway*

## Member, Larry Lucree to Open New Coin Shop on Bobby Jones Expressway

The newsletter editor has been residing in the CSRA since Dec. 2000. Upon arrival he discovered that there was only one coin shop in the area, *Clein's Rare Coins* situated on 9<sup>th</sup> Street in downtown Augusta. Just before his decision to move to the Augusta area, the shop was then operated by John Rusinko.

By the time the newsletter editor and his wife, Vilma moved here, John was gone and the store was being operated by Wayne Damron, the father of the current owner, Steve Damron, who now operates Clein's in its third location in Martinez which is within walking distance to Sunrise Grille, the Augusta Coin Club's current meeting room.

Some years ago, member, Larry Lucree opened a shop called the Augusta Coin Exchange which he operated for about 12 years, then decided to sell the store to its current owner, John Rosinko closing the current circle of coin shop owners in the Augusta area. Finally, there is former Club President, Steven Nix's coin shop in Waynesboro, a 30 mile drive south along Rte. 25 from downtown Augusta. Over the more than two decades that the newsletter editor has been privileged to be a member of our club, he has acquired some wonderful coins from each proprietor. Larry is reopening this summer in his new shop at **246 Bobby Jones Expressway, Suite D** and his new business card will be appearing on the lower portion of the lower right side of this issue of the monthly newsletter.

During the past decade our club has lost a few regular attendees but has also become the center for many more newcomers with regular attendance having increased from a high of 27 back in 2001 to over 50 two decades later and on occasion as much as 65 attendees at some of our meetings which begs the question; How many of our current members attend our semi annual coin shows and have gone into our local coin shops since becoming members? One never knows what we are likely to come cross and the varieties of coin types are tremendous, not only regarding United States coins and paper money but foreign and ancients ones as well.

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